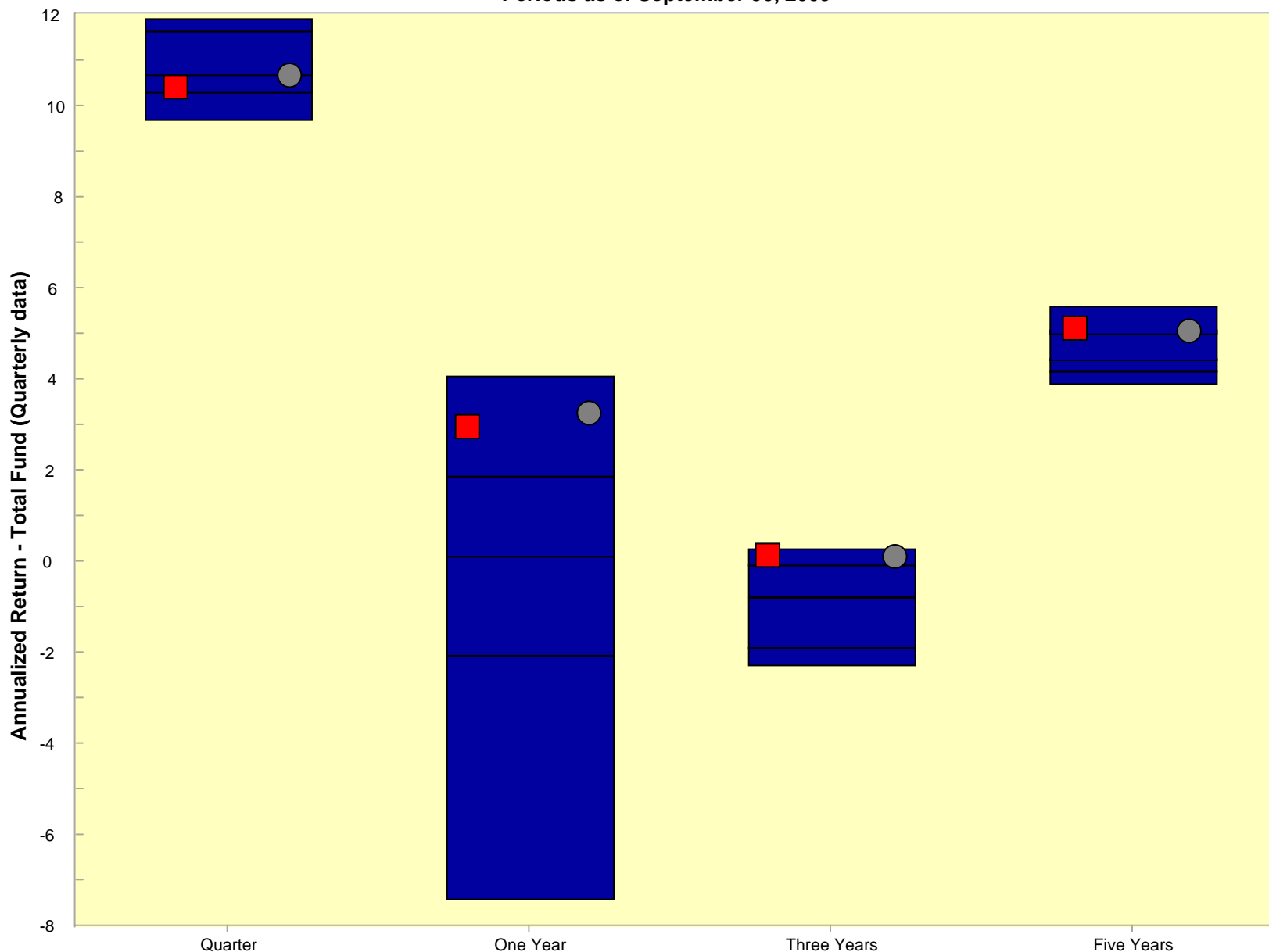


Montgomery County ERS vs. Wilshire Public Fund Universe > \$1 Billion

Periods as of September 30, 2009



	Quarter	One Year	Three Years	Five Years
■ MCERS	10.60 (61)	2.57 (15)	1.00 (6)	5.05 (16)
● MCERS TF Policy	10.94 (42)	3.39 (8)	0.61 (11)	4.82 (21)
# of Products	22	22	17	16

Quarterly, the Board compares the performance of the total portfolio to the performance of a group of like public pension funds constructed by Wilshire Associates, a national consulting firm. For the one year period ending September 30, 2009, the performance of the ERS ranks in the top 15% of the public fund universe greater than \$1 billion with a return of 2.57%, outperforming the returns achieved by 85% of other public pension funds greater than \$1 billion.